

establishing a second electronic market at said market maker computer, said second electronic market facilitating transactions between participants at said second electronic market and said market maker computer[; and].

12. (Amended) The method of claim 11 further comprising:

~ providing assurances of performance of participants in said first [tier] electronic market to participants in said second [tier] electronic market through participation at said market maker computer; and[.]

linking said first and said second electronic market through a data record that uniquely identifies or represents an item in said first and said second electronic market.

13. (Amended) The method of claim 12 wherein [11 further comprising:]

[said] linking between said first and said second electronic market comprises storing in the data record [is] a predetermined fixed rate that determines a price differential between said first [tier] and said second [tier] electronic markets.

14. (Amended) The method of claim 13 [12] wherein said predetermined price differential is established by said participants on said first [tier] electronic market.

15. (Amended) The method of claim 12 [11] wherein [further comprising:]

[said] linking between said first and said second tier <sup>112nd</sup> electronic market comprises storing in the data record [is] a price differential between said first and said second [tier] electronic market established on an item by item basis [bases] by participants in said first tier <sup>112nd</sup> electronic market.

16. (Amended) The method of claim 11 wherein financial transactions between participants in said first [tier] electronic market are with finality of transaction.

17. (Amended) The method of claim 11 wherein:

transactions between participants/in said first [tier] electronic market transfers a legally cognizable interest.

18. (Amended) The method of claim 11 further comprising:

receiving payment information from at least one participant in said first or said second [tier] electronic market;

wherein said payment information is associated with a transaction at said first or second [tier] electronic market; and

wherein said first [tier] electronic market processes [processing] said payment information and transfers [transferring] a cognizable right to an item to said at least one participant in response to at least said payment information.

Please add the following new claims.

--30. A two-tiered electronic market system comprising:

a first electronic market at a market maker computer, said first [tier] electronic market providing predetermined assurances of participant performance in said first electronic market; and

a second electronic market at said market maker computer, said second electronic market facilitating transactions between participants at said second electronic market and said market maker computer[; and].

31. The system of claim 30 further comprising:

a database comprising data records that link the first and second electronic market, wherein the data records uniquely identify an item in the first and said second electronic market.

32. The system of claim 31 wherein the data record contains a predetermined fixed rate that determines a price differential between said first and said second electronic markets.

33 The system of claim 32 wherein said predetermined price differential is established by said participants on said first electronic market.

34. The system of claim 30 further comprising:

a database comprising data records that link the first and second electronic market, wherein the data records uniquely identify an item in the first and said second electronic market and a price differential between said first and said second electronic market established on an item by item basis by participants in said first tier electronic market.

35. The system of claim 30 wherein financial transactions between participants in said first electronic market are with finality of transaction.

36. The system of claim 30 wherein:

transactions between participants in said first electronic market transfers a legally cognizable interest.

37. The system of claim 30 further comprising wherein the first electronic market receives payment information from at least one participant in said first or said second electronic market;

wherein said payment information is associated with a transaction at said first or second electronic market;

wherein said first electronic market processes said payment information and transfers a cognizable right to an item to said at least one participant in response to at least said payment information.

38. A two-tiered electronic auction system accessible by both first-tier and second-tier participants comprising:

first-tier participant verification means for enabling first-tier participants to access an electronic auction and verify their identity <sup>?</sup> identity?

first-tier auction means for presenting items for sale from an electronic database with information of a high bid from at least one participant and for presenting to first-tier participants information containing a reduced high bid amount available to authorized first-tier participants; and

wherein the first-tier auction means receives a bid from at least one authorized first-tier participant that is lower than the high bid presented and displacing the high bid with the first-tier bid.

39. The system of claim 38 wherein the high bid displaces the high bid by a fixed percentage of the high bid.

40. The system of claim 39 wherein the fixed percentage is an amount determined by a first tier participant who provided information of the item for auction.

41. The method of claim 38 wherein the first-tier means blocks presentation of the reduced high bid amount from non-authorized participants.

--42. A system for facilitating electronic commerce transactions comprising:

a first data storage location for holding information of an item for sale, said first data storage location containing at least a price term for a first-tier data packet network participant and a price term for a second-tier data packet network participant;

a second data storage location for holding a first-tier data network participant's user identification;

a third data storage location for holding a second-tier participants user identification;

a display process for displaying said information of said first tier participants price term from said first data storage location to said first-tier participant and for displaying said

information of said second-tier participant price term from said first data storage location to said second-tier participant.

--43. A system for facilitating electronic commerce transactions comprising:

a first data storage location for holding information of an item for sale, said first data storage location containing at least a price term for a first-tier data packet network and a predetermined discount for a second-tier data packet network participant;

a second data storage location for holding a first-tier data network participant's user identification;

a third data storage location for holding a second-tier participants user identification;

a display process for displaying said information of said first tier participants price term from said first data storage location to said first-tier participant and for displaying said information of said second-tier participant price term from said first data storage location to said second-tier participant.

--44. A system for facilitating electronic commerce transactions comprising:

a first data storage location for holding information of an item for sale, said first data storage location containing at least a price term for a first-tier data packet network participant and a price term for a second-tier data packet network participant;

a second data storage location for holding a first-tier data network participant's user identification;

a third data storage location for holding a second-tier participants user identification;

a verification process for verifying an identity of said first and said second level participant, said verification process blocking access to non-authorized second-tier participant users;

a fourth data storage location for hold terms and conditions of said transaction;

a display process for displaying said information of said first tier participants price term from said first data storage location to said first-tier participant and for displaying said information of said second-tier participant price term from said first data storage location to said second-tier participant; and

a fifth data storage location for holding payment information for said transaction.

--45. A system for facilitating electronic commerce transactions comprising:

a first data storage location for holding information of an item for sale, said first data storage location containing at least a price term for a first-tier data packet network participant and a price term for a second-tier data packet network participant;

a second data storage location for holding a first-tier data network participant's user identification;

a third data storage location for holding a second-tier participants user identification;

a verification process for verifying an identity of said first and said second level participant, said verification process blocking access to non-authorized second-tier participant users;

a fourth data storage location for hold terms and conditions of said transaction;

a display process for displaying said information of said first tier participants price term from said first data storage location to said first-tier participant and for displaying said